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Globalization and interdependence

Morocco:* draft resolution

Role of the United Nations in promoting development in the context of globalization and interdependence

The General Assembly,

Reaffirming its resolutions 53/169 of 15 December 1998, 54/231 of 22 December 1999, 55/212 of 20 December 2000, 56/209 of 21 December 2001 and 57/274 on the role of the United Nations in promoting development in the context of globalization and interdependence,

Recalling the resolve expressed in the United Nations Millennium Declaration[1] to ensure that globalization becomes a positive force for the people of the entire world,

Noting with concern that, notwithstanding the current improvement, global economic growth has slipped since the adoption of the Millennium Declaration, with developing countries bearing the brunt of this slowdown,

Emphasizing the need to address those imbalances and asymmetries in international finance, trade, technology and investment patterns that have a negative impact on development prospects for developing countries, with a view to minimizing such impacts,

Noting with serious concern that a large number of developing countries have not yet been able to reap the full benefits of the existing multilateral trading system, and underlining the importance of promoting the integration of developing countries into the world economy so as to enable them to take the fullest possible advantage of the trading opportunities arising from globalization and liberalization,

* On behalf of the States Members of the United Nations that are members of the Group of 77 and China.

[1] See resolution 55/2.

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Bearing in mind the commitment made at the Fourth Ministerial Conference of the World Trade Organization[2] to maintain the process of reform and the liberalization of trade policies, thus ensuring that the system plays its full part in promoting recovery, growth and development, to reaffirm strongly the principles and objectives set out in the Marrakech Agreement establishing the World Trade Organization and to pledge to reject the use of protectionism and place development at the heart of the Doha work programme, ensuring that globalization benefits all and Millennium Development Goals are achieved,

Stressing that the process of reform for a strengthened and stable international financial architecture should be based on broad participation in a genuine multilateral approach, involving all members of the international community, to ensure that the diverse needs and interests of all countries are adequately represented,

Underlining the urgent need to mitigate the negative consequences of globalization and interdependence for all developing countries, including landlocked developing countries, small island developing States and, in particular, African countries and the least developed countries,

Reiterating that the United Nations, as a universal forum, is in a unique position to achieve international cooperation by addressing the challenges of promoting development in the context of globalization and interdependence, in particular by promoting a more equitable sharing of the benefits of globalization,

1. *Takes note with appreciation* of the report of the Secretary-General;[3]

2. *Reaffirms* that the United Nations has a central role in promoting international cooperation for development and in promoting policy coherence on global development issues, including in the context of globalization and interdependence;

3. *Stresses* the need to address the major asymmetries that characterize the current global system, including, inter alia, developing countries' vulnerability to external shocks, the drastic decline of foreign direct investment flows and the negative net transfer of resources, their limited participation in the world trading and financial systems, the concentration of technical innovation in industrialized countries and the contrast between the high degree of capital mobility and the limited international mobility of labour, especially among low-skilled workers;

4. *Welcomes* the commitment by all countries to promote national and global economic systems based on the principles of justice, equity, democracy, participation, transparency, accountability and inclusion, as contained in the Monterrey Consensus;[4]

5. *Underlines* the importance, for improved access of developing countries to international financial markets, of providing room for counter-cyclical macroeconomic policies in the face of volatile capital flows and of promoting a stronger role for developing countries in global decision-making processes,

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[2] See A/C.2/56/7, annex.

[3] A/58/394.

[4] *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution I, annex.

particularly in the Bretton Woods institutions and other entities that have a bearing on international financial flows;

6. *Stresses* the importance of enhanced and more participatory governance at all levels to ensure the integrated consideration of trade, finance, investment, technology transfer and developmental issues, and urges international, regional and national institutions, including organizations of the United Nations system, to cooperate closely in working on and promoting such an integrated approach;

7. *Strongly urges* the international community to take all necessary and appropriate measures, including support for structural and macroeconomic reform, foreign direct investment, enhanced official development assistance, the search for a durable solution to the external debt problem, market access, capacity-building and the dissemination of knowledge and technology, in order to achieve sustainable development and promote the participation in the global economy of all African countries, as well as the least developed countries, the landlocked developing countries and small island developing States;

8. *Stresses* the special importance of creating an enabling international economic environment through strong cooperative efforts by all countries and institutions to promote equitable economic development in a world economy that benefits all people, and in that context invites developed countries, in particular major industrialized countries, which have significant weight in influencing world economic growth, when formulating their macroeconomic policies, to take into account whether their effects in terms of the external economic environment would be favourable to growth and development;

9. *Reaffirms* the significant importance of an open, universal, equitable, rule-based, predictable, non-discriminatory and balanced multilateral trading system in pursuit of sustained economic growth, poverty eradication and sustainable development, as set out in the United Nations Millennium Declaration;[1]

10. *Stresses* the need to promote corporate responsibility and accountability, including through the full development and effective implementation of intergovernmental agreements and measures, international initiatives and public-private partnerships, and appropriate national regulations, and to support continuous improvement in corporate practices in all countries;

11. *Invites* all countries, as well as the United Nations, the Bretton Woods institutions and the World Trade Organization, within their respective mandates, to continue to strengthen interactions with civil society, including the private sector and non-governmental organizations, as important partners in development;

12. *Regrets* that the Fifth Ministerial Conference of the World Trade Organization, held in Cancun, Mexico,[5] failed to produce an agreement which would have addressed the interests and concerns of the developing countries, and stresses the importance of redoubling efforts in working towards the successful, timely and development-oriented conclusion of the Doha negotiations to ensure that globalization benefits all;

13. *Calls upon* Governments to continue to make positive efforts designed to ensure that developing countries secure an increasing share in world trade, and in

[5] See A/58/15 (Part V), sect. II.B.

this context underlines that enhanced market access, special and differential treatment for developing countries, balanced rules and well-targeted, sustainably financed technical assistance and capacity-building programmes have an important role to play;

14. *Stresses* the importance of reinvigorating ongoing efforts to reform the international financial architecture, emphasizes that those efforts need to include the effective participation of developing countries and countries with economies in transition, and in this regard encourages the International Monetary Fund and the World Bank to continue examining the issues of the voice and representation of those countries, as provided for in the communiqués of the International Monetary and Financial Committee and the Development Committee of the Fund at their last meetings, held in Dubai, United Arab Emirates, on 21 and 22 September 2003, with a view to establishing a timetable leading to the early achievement of this objective, as stated in the Monterrey Consensus;

15. *Underlines* that in addressing the linkages between globalization and sustainable development, particular focus must be placed on identifying and implementing policies and practices that simultaneously promote economic growth, social development and environmental protection, bearing in mind the principle of common but differentiated responsibilities, which requires efforts at the national, regional and international levels to promote sustainable production and consumption patterns, and the facilitation of the transfer of environmentally sound technologies on concessional and preferential terms;

16. *Calls upon* all countries to consider, in the context of existing regional or subregional arrangements, reviewing the contribution of their national financial, trade, debt relief and other policies to the realization of agreed development goals and commitments;

17. *Reiterates* the need to address the specific concerns and needs of the least developed countries, and in this regard calls upon least developed countries and their development partners, including multilateral financial institutions, to continue to implement expeditiously the Programme of Action for the Least Developed Countries for the Decade 2001-2010 and to adopt further measures effectively to integrate the least developed countries into the global economy and the multilateral trading system;

18. *Welcomes* the Almaty Programme of Action adopted at the International Ministerial Conference of Landlocked and Transit Developing Countries and Donor Countries and International Financial and Development Institutions on Transit Transport Cooperation, held at Astana, on 28 and 29 August 2003,[6] which addresses the special needs of landlocked developing countries and provides a new global framework for developing efficient transit transport systems in landlocked and transit developing countries, taking into account the interests of both landlocked and transit developing countries, and calls upon all stakeholders fully and effectively to implement the Programme of Action;

19. *Invites* the United Nations system to undertake, within the United Nations System Chief Executives Board for Coordination, mutual reviews of the impact of its work on the Millennium Development Goals and other internationally

[6] A/CONF.202/3, annex.

agreed development goals and to report to the Economic and Social Council on progress made in this regard in favour of a more focused approach to these issues;

20. *Requests* the Secretary-General to submit to the General Assembly at its fifty-ninth session a report on globalization and interdependence, including ways to forge greater coherence in order to advance both economic and social goals in the context of globalization;

21. *Decides* to include in the provisional agenda of its fifty-ninth session the item entitled "Globalization and interdependence".